

Domestic Market Updates:

- Spot prices are remaining mixed at various key markets. However, at the benchmark market Gulabghat, prices have changed at Rs.2675 for bilty maize and at Rs. 2450 for loose maize. Davangere market loose maize prices have increased by Rs.100 at Rs.2160.
- As per the latest update of Agriculture department, GOI, India marked a slight fall in Rabi maize area coverage till 4th November 2022 as compared to same period last year. Maize has been sown in 1.56 lakh Ha. compared to 2.76 lakh Ha. same period last year, which is approximately 43% lower compared to last year for same time period.
- 6000 quintals of maize had arrived at Davangere market for today at a price Rs. 1700 to Rs. 2160. Maize was delivered to Bangalore at Rs. 2250 and to Namakkal at Rs. 2320. Even with good number of arrivals, the demand is still less especially from the poultry sector. Moisture content is around 18%.
- According to traders, 20000 bags of maize have arrived at Kota market and 15,000 bags at Bundi. The demand is also good from the exporters side from the Kandla port.
- At Baran market, 50000 bags had arrived today and the market touched at its all-time record of 1 lakh bags and traded at Rs 1750-1950. Buyers are active and ample arrivals are expected in coming days too. Pressure seems on price.
- Maize arrivals in Jabalpur market were recorded at 15000 quintals. It was being traded at Rs 1900-2075, depending on quality and moisture level. Buyers from Nepal and Kolkata are active in Jabalpur and its nearby markets. Rake loading continues in Jabalpur market. Ample arrivals are expected to continue in November. Buyers like cattle feed and starch industries may start bulk buying as the moisture level in new crop is continuously decreasing. Under the emerging scenario prices of Maize may slip by Rs 50-75 per quintal due to arrival pressure.

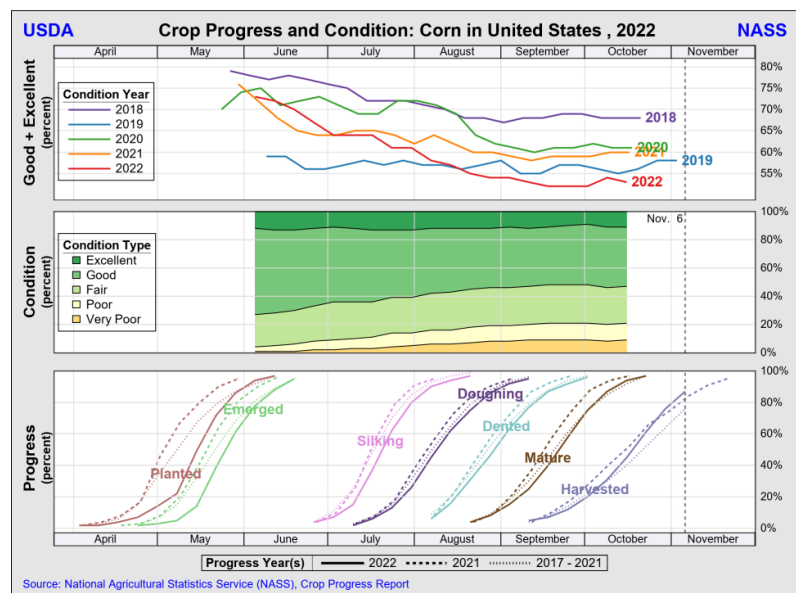
Spot Prices at Key market

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		11-Nov-22	10-Nov-22	Change	11-Nov-22	10-Nov-22	Change
New Delhi	Hybrid	2350	2400	-50	NA	NA	-
Koppal	Loose	2100	2100	Unch	20000	NA	-
Davangere	Loose	2160	2160	Unch	6000	7500	-1500
Ranebennur	Hybrid/Local	NR	NR	-	NR	NR	-
Bagalkot	Hybrid/Local	NR	2175	-	NR	689	-
Gadag	Local	NR	2070	-	NR	872	-
Hubli	Local	NR	2035	-	NR	182	-

Shimoga	Hybrid/Local	NR	NR	-	NR	NR	-
Nizamabad	Bilty	2200	2200	Unch	NA	NA	-
Karimnagar	Local	NR	NR	-	NR	NR	-
Khammam	Local	NR	NR	-	NR	NR	-
Sangli	Feed	2279	2262	17	NA	0	-
Naugachia	Bilty	2350	2350	Unch	1000	1000	Unch
Kolkata	Mill Delivery	2500	2500	Unch	1000	1000	Unch
Gulabbagh	Local	2450	2450	Unch	6000	5000	1000
	Bilty	2675	2675	Unch			
Ahmedabad	Feed	NR	2200	-	NR	NA	-
	Starch	NR	2300	-			
Khanna	Local	2270	2230	40	NA	NA	-
	Bilty	2450	2400	50			
Ludhiana	Local	2250	2250	Unch	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	2400	2400	Unch	2500	2500	Unch
Chhindwara	Loose price	NA	NA	-	NA	NA	-

International Market Updates:

- As per U.S Corn planting report as of USDA as on date 7th November 2022, 42% of Corn was in good and 11% was in excellent condition which was in par for past week and was 45% good and 15% excellent for same time period during last year. Also, 97% corn at matured stage and 87% of Corn crop was in harvest stage.
- U.S. Maize exports have reached at 4.14 million metric tonne (MMT) for 2021-22 Marketing Year, with the exports of 0.45 MMT for the period of 20th October 2022 to 27th October 2022. Exports were primarily to were primarily to Mexico (214,500 MT), Canada (15,600 MT), Nicaragua (7,800 MT), El Salvador (7,000 MT), and Honduras (5,500 MT).
- As per reports, the price of corn on CBOT steady to down 1 to 2 cents per bushel. One day after the USDA increased its projections for the United States' corn yield and production in 2022–2023, corn prices began to drift lower. However, a decline in the value of the dollar and new



export sales to Mexico would provide support. In the week ending Nov. 3, the USDA reported export sales of American corn at 265,300 tonnes, less below a range of trade projections for 300,000 to 650,000 tonnes. The USDA verified private sales of 209,931 tonnes of American corn to Mexico through its daily reporting system for delivery in the 2022–23 marketing year, which began on September 1. CBOT December corn recently traded at \$6.63-3/4 a bushel, down 3/4 cent.

- Closing price of Corn on CBOT down by 4.43 USD to 257.17 USD per MT as compared to previous day's closing price for Dec 22 contract.

CBOT Corn Daily Futures Price Listing (USD/MT) as on 3 November 2022					
Contract Month	Open	High	Low	Close	Change
Dec-22	261.60	262.68	256.98	257.17	-4.43
Mar-23	263.96	264.95	259.34	259.63	-4.33
May-23	263.87	264.75	259.34	259.63	-4.33
Jul-23	262.09	262.88	257.67	257.96	-4.23
Sep-23	246.84	247.04	243.49	243.79	-2.95

Outlook and Recommendation:

- AgriWatch expects, slightly weak price movement of Maize during the coming near term. At present, considering the overall scenario, the starch and poultry industry will only begin buying maize once the prices have been lowered at the market. AgriWatch expects the prices to stabilize and then buying will start for stock purposes. Exports will begin by end of November to December.

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